

FISCAL MEMORANDUM

HB 4149 – SB 4186

May 19, 2008

SUMMARY OF AMENDMENT (018501): Deletes the language of the original bill; amends Tenn. Code Ann. § 4-3-1016 to authorize the transfer of funds from 84 statutory and other reserve accounts to the general fund for FY07-08 and FY08-09. Any such transfers are contingent upon appropriation in the general appropriations bill; changes the date deadline for the Commissioner of Finance and Administration to report on revenue and expenditures of Commerce and Insurance regulatory boards and certain health-related boards from June 30th of each year to December 31st of each year.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease State Revenue - \$20,000,000/One-Time/Department of Revenue/Earmarked for TRUST system

Increase State Revenue - \$20,000,000/One-Time/Department of Safety/REAL ID program

(This one-time \$20,000,000 transfer is included in the Governor's FY08-09 Recommended Budget.)

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Other Fiscal Impact – Decreases state revenue earmarked for multiple statutory and reserve accounts and increases revenue to the general fund for the purpose of closing out FY07-08 and funding non-recurring appropriations in FY08-09. The total amount of one-time transfers is estimated to be \$221,200,000.

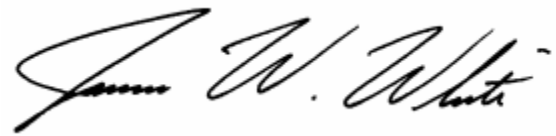
Assumptions applied to amendment:

- According to the Department of Finance and Administration, the Division of Budget, the administration amendment to the 2008 appropriations bill will appropriate approximately \$221,200,000 from the identified funds to the general fund for the purpose of closing FY07-08 and funding non-recurring appropriations in FY08-09.

- According to the Department of Finance and Administration, the Division of Budget, the amounts transferred from individual reserves will be determined at the time of closing the fiscal year.
- No fiscal impact from changing reporting date requirement.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director

/rnc